

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

PUBLIC EMPLOYEES' RETIREMENT  
ASSOCIATION OF COLORADO, TENNESSEE  
CONSOLIDATED RETIREMENT SYSTEM,  
SJUNDE AP-FONDEN, FJÄRDE AP-FONDEN, and  
PENSIONS KASSERNES ADMINISTRATION A/S,  
Individually and On Behalf of All Others Similarly  
Situating,

Plaintiffs,

v.

CITIGROUP INC., CHARLES O. PRINCE, SALLIE L.  
KRAWCHECK, GARY L. CRITTENDEN, TODD S.  
THOMSON, ROBERT DRUSKIN, THOMAS G.  
MAHERAS, MICHAEL STUART KLEIN, DAVID C.  
BUSHNELL, JOHN C. GERSPACH, STEPHEN R.  
VOLK, GEORGE DAVID and KPMG LLP,

Defendants.

Electronically Filed

No. 1:08-cv-00135 (UA)

ECF CASE

TILLIE SALTZMAN, Individually and On Behalf of  
All Others Similarly Situated,

Plaintiff,

vs.

CITIGROUP INC., CHARLES O. PRINCE, ROBERT  
E. RUBIN, STEPHEN R. VOLK, SALLIE L.  
KRAWCHECK, GARY L. CRITTENDEN and  
ROBERT DRUSKIN,

Defendants.

Electronically Filed

No. 1:07-cv-9901(SHS)

ECF CASE

LENNARD HAMMERSCHLAG, Individually, and On  
Behalf of All Others Similarly Situated,

Plaintiff

v.

CITIGROUP INC., CHARLES PRINCE, SALLIE  
KRAWCHECK, and GARY CRITTENDEN,

Defendants.

Electronically Filed

No. 1:07-cv-10258(SHS)

ECF CASE

**SUPPLEMENTAL DECLARATION OF ANDREW J. ENTWISTLE**

I, the undersigned, Andrew J. Entwistle, do hereby declare under the penalty of perjury pursuant to 28 U.S.C. § 1746 that the following is true and correct:

1. I am an attorney licensed to practice law in the United States Supreme Court and the State and Federal courts serving the States of Colorado, Illinois, New Jersey, New York, and Texas, and the District of Columbia. I am the managing partner of the law firm of Entwistle & Cappucci LLP (“Entwistle & Cappucci”), counsel for the Public Employees’ Retirement Association of Colorado (“Colorado PERA”), Tennessee Consolidated Retirement System (“TCRS”), Sjunde AP-Fonden (“AP7”), Fjärde AP-Fonden (“AP4”), and Pensionskassernes Administration A/S (“PKA”) (collectively, the “Global Pension Funds”). Entwistle & Cappucci’s principal office is located at 280 Park Avenue, 26th Floor, New York, New York 10017.

2. To assist the Court and the other movants seeking appointment as Lead Plaintiff in these proceedings, I submit this Supplemental Declaration in support of The Global Pension Funds’ Motion for Consolidation, Appointment as Lead Plaintiffs, and Approval of Co-Lead Counsel (the “Global Pension Funds’ Motion”).

3. In the Motion, the Global Pension Funds presented their financial loss using the class period from January 2, 2004, through November 21, 2007; the class period identified in Global Pension Funds’ above-captioned complaint, *Public Employees’ Retirement System of Colorado, et al. v. Citigroup Inc., et al. No. 1:08-cv-00135* (S.D.N.Y. Jan. 7, 2008).

4. However, other movants including: the State Teachers Retirement System of Ohio (“Ohio STRS”), Division of Investment of the Treasury of the State of New Jersey (“NJ”), State Universities Retirement System of Illinois (“SURS”) (collectively, the “U.S. Public Fund

Group”); and Edward and Elaine Altman, Jonathan Butler, M. David Diamond, David Whitcomb and Henrietta Whitcomb (collectively, the “ATD Group”) utilized a proposed class period from January 1, 2004, to November 5, 2007 in presenting their respective financial interests.<sup>1</sup> This period was the longest class period noticed to the putative class.

5. To facilitate a comparison of financial losses among the Global Pension Funds, the U.S. Public Fund Group and the ATD Group, the Global Pension Funds hereby set forth their individual and collective financial losses for the period from January 1, 2004 to November 5, 2007 as follows:<sup>2</sup>

	<b>FIFO</b>	<b>LIFO</b>
<b>Colorado PERA</b>	\$16,659,324	\$3,888,981
<b>TCRS</b>	\$48,524,084	\$7,823,847
<b>AP7</b>	\$12,040,153	\$5,753,858
<b>AP4</b>	\$35,182,451	\$21,896,184
<b>PKA</b>	\$13,047,866	\$7,747,024
<b>TOTAL</b>	\$125,453,878	\$47,109,894

6. Separately, the Global Pension Funds recently discovered that they had inadvertently omitted two class period purchase transactions as well as six post-class period sale transactions from the data set they used to calculate their financial loss for the period from January 2, 2004 through November 21, 2007 as presented in the Global Pension Funds’ Complaint and Motion. The purchase transactions were listed in the Global Pension Funds’

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<sup>1</sup> The U.S. Public Fund Group also set forth its claimed financial losses for the period from April 17, 2006 through November 2, 2007.

<sup>2</sup> For the sake of consistency, the Global Pension Funds valued retained shares using a price of \$31.9222, which is the mean trading price for Citigroup common stock between November 6, 2007 (day after the end of this putative class period) and January 4, 2008 (the last trading day before the January 7, 2008 lead plaintiff deadline). Furthermore, the Global Pension Funds valued post-class period sales using the greater of the sale price or the mean trading price between the end of the class period and the date of sale. These same valuation methods were also used by the U.S. Public Fund Group.

sworn certifications, as required under the PSLRA.<sup>3</sup> Nevertheless, the financial loss calculations for this period (including the omitted class period purchases and post class period sales) are revised as follows:<sup>4</sup>

	<b>FIFO</b>	<b>LIFO</b>
<b>Colorado PERA</b>	\$17,504,223	\$3,984,186
<b>TCRS</b>	\$51,017,214	\$8,584,220
<b>AP7</b>	\$12,502,371	\$5,959,968
<b>AP4</b>	\$37,096,910	\$23,338,413
<b>PKA</b>	\$13,899,925	\$8,362,167
<b>TOTAL</b>	<b>\$132,020,643</b>	<b>\$50,228,955</b>

EXECUTED on the 14th day of January, 2008.

/s/  
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Andrew J. Entwistle

<sup>3</sup> 15 U.S.C. § 78u-4(a)(2)(A)(iv) (requiring that a certification “sets forth all transactions of the plaintiff in the security that is the subject of the complaint during the class period specified in the complaint”). The two purchases contained in the certifications but omitted from the loss calculation for the period January 2, 2004 through November 21, 2007 were: (1) a November 7, 2007 purchase by PKA of 133,000 shares for \$33.4100; and (2) a November 13, 2007 purchase by AP4 of 95,000 shares for \$35.3367.

<sup>4</sup> Retained shares for this calculation have been valued at \$31.2448, which is the mean trading price for Citigroup common stock between November 23, 2007 (the first trading day after the end of the class period) and January 4, 2008 (the last trading day before the January 7, 2008 lead plaintiff filing deadline). All post-class period sales have been valued as described in footnote 2, *supra*.